

Exhibit D

Budget Plan

Exhibit D-1

Budget Plan for the Period of July 2, 2017 through July 31, 2017

PROJECT CATEGORY	TASK CODE	JULY		JULY	
		EST. HOURS	EST. FEES	HOURS BILLED	FEES SOUGHT
Tasks Relating to the Board, its Members, its Staff, its Advisors or its Consultants	201	10 - 20	\$7,300 - \$14,600	16.30	\$11,899.00
Tasks Relating to the Board, its Members, its Staff, its Advisors or its Consultants (Work Done in Puerto Rico)	201 (PR)	0 - 5	\$0 - \$3,650	0.00	\$0.00
Legal Research	202	40 - 60	\$29,200 - \$43,800	57.50	\$40,871.00
Legal Research (Work Done in Puerto Rico)	202 (PR)	0 - 5	\$0 - \$3,650	0.00	\$0.00
Hearings and other non-filed communications with the Court	203	0 - 5	\$0 - \$3,650	1.40	\$1,022.00
Hearings and other non-filed communications with the Court (Work Done in Puerto Rico)	203 (PR)	0 - 5	\$0 - \$3,650	0.00	\$0.00
Communications with Claimholders	204	5 - 10	\$3,650 - \$7,300	5.60	\$4,088.00
Communications with Claimholders (Work Done in Puerto Rico)	204 (PR)	0 - 5	\$0 - \$3,650	0.00	\$0.00
Communications with the Commonwealth, its Instrumentalities or Representatives of the Commonwealth or its Instrumentalities	205	40 - 60	\$29,200 - \$43,800	41.60	\$30,368.00
Communications with the Commonwealth, its Instrumentalities or Representatives of the Commonwealth or its Instrumentalities (Work Done in Puerto Rico)	205 (PR)	0 - 5	\$0 - \$3,650	0.00	\$0.00

PROJECT CATEGORY	TASK CODE	JULY		JULY	
		EST. HOURS	EST. FEES	HOURS BILLED	FEES SOUGHT
Documents Filed on Behalf of the Board	206	60 - 80	\$43,800 - \$58,400	71.80	\$50,062.00
Documents Filed on Behalf of the Board (Work Done in Puerto Rico)	206 (PR)	0 - 5	\$0 - \$3,650	0.00	\$0.00
Non-Board Court Filings	207	5 - 10	\$3,650 - \$7,300	9.20	\$6,716.00
Non-Board Court Filings (Work Done in Puerto Rico)	207 (PR)	0 - 5	\$0 - \$3,650	0.00	\$0.00
Stay Matters	208	370 - 420	\$270,100 - \$306,600	400.70	\$289,007.00
Stay Matters (Work Done in Puerto Rico)	208 (PR)	0 - 5	\$0 - \$3,650	0.00	\$0.00
Adversary Proceeding	209	0 - 5	\$0 - \$3,650	0.00	\$0.00
Adversary Proceeding (Work Done in Puerto Rico)	209 (PR)	0 - 5	\$0 - \$3,650	0.00	\$0.00
Analysis and Strategy	210	20 - 40	\$14,600 - \$29,200	20.50	\$14,965.00
Analysis and Strategy (Work Done in Puerto Rico)	210 (PR)	0 - 5	\$0 - \$3,650	0.00	\$0.00
Non-Working Travel Time	211	0 - 5	\$0 - \$3,650	0.00	\$0.00
Non-Working Travel Time (Work Done in Puerto Rico)	211 (PR)	0 - 5	\$0 - \$3,650	0.00	\$0.00
General Administration	212	10 - 20	\$7,300 - \$14,600	20.10	\$5,697.00
General Administration (Work Done in Puerto Rico)	212 (PR)	0 - 5	\$0 - \$3,650	0.00	\$0.00
Labor, Pension Matters	213	0 - 5	\$0 - \$3,650	0.00	\$0.00

PROJECT CATEGORY	TASK CODE	JULY		JULY	
		EST. HOURS	EST. FEES	HOURS BILLED	FEES SOUGHT
Labor, Pension Matters (Work Done in Puerto Rico)	213 (PR)	0 - 5	\$0 - \$3,650	0.00	\$0.00
Legal/ Regulatory Matters	214	0 - 5	\$0 - \$3,650	0.00	\$0.00
Legal/ Regulatory Matters (Work Done in Puerto Rico)	214 (PR)	0 - 5	\$0 - \$3,650	0.00	\$0.00
Plan of Adjustment and Disclosure Statement	215	0 - 5	\$0 - \$3,650	0.00	\$0.00
Plan of Adjustment and Disclosure Statement (Work Done in Puerto Rico)	215 (PR)	0 - 5	\$0 - \$3,650	0.00	\$0.00
Confirmation	216	0 - 5	\$0 - \$3,650	0.00	\$0.00
Confirmation (Work Done in Puerto Rico)	216 (PR)	0 - 5	\$0 - \$3,650	0.00	\$0.00
Tax	217	0 - 5	\$0 - \$3,650	0.00	\$0.00
Tax (Work Done in Puerto Rico)	217 (PR)	0 - 5	\$0 - \$3,650	0.00	\$0.00
Employment and Fee Applications	218	0 - 5	\$0 - \$3,650	0.00	\$0.00
Employment and Fee Applications (Work Done in Puerto Rico)	218 (PR)	0 - 5	\$0 - \$3,650	0.00	\$0.00
Appeal	219	0 - 5	\$0 - \$3,650	0.00	\$0.00
Appeal (Work Done in Puerto Rico)	219 (PR)	0 - 5	\$0 - \$3,650	0.00	\$0.00
TOTALS		560 – 865	\$408,800 \$631,450	644.70	\$454,695.00

Exhibit D-2

Budget Plan for the Period of August 1, 2017 through August 31, 2017

PROJECT CATEGORY	TASK CODE	AUGUST		AUGUST	
		EST. HOURS	EST. FEES	HOURS BILLED	FEES SOUGHT
Tasks Relating to the Board, its Members, its Staff, its Advisors or its Consultants	201	5 - 10	\$3,650 - \$7,300	6.10	\$4,453.00
Tasks Relating to the Board, its Members, its Staff, its Advisors or its Consultants (Work Done in Puerto Rico)	201 (PR)	0 - 5	\$0 - \$3,650	0.00	\$0.00
Legal Research	202	40 - 60	\$29,200 - \$43,800	47.50	\$34,675.00
Legal Research (Work Done in Puerto Rico)	202 (PR)	0 - 5	\$0 - \$3,650	0.00	\$0.00
Hearings and other non-filed communications with the Court	203	5 - 10	\$3,650 - \$7,300	8.60	\$6,278.00
Hearings and other non-filed communications with the Court (Work Done in Puerto Rico)	203 (PR)	0 - 5	\$0 - \$3,650	0.00	\$0.00
Communications with Claimholders	204	40 - 60	\$29,200 - \$43,800	59.30	\$43,289.00
Communications with Claimholders (Work Done in Puerto Rico)	204 (PR)	0 - 5	\$0 - \$3,650	0.00	\$0.00
Communications with the Commonwealth, its Instrumentalities or Representatives of the Commonwealth or its Instrumentalities	205	20 - 40	\$14,600 - \$29,200	38.90	\$28,397.00
Communications with the Commonwealth, its Instrumentalities or Representatives of the Commonwealth or its Instrumentalities (Work Done in Puerto Rico)	205 (PR)	0 - 5	\$0 - \$3,650	0.00	\$0.00

PROJECT CATEGORY	TASK CODE	AUGUST		AUGUST	
		EST. HOURS	EST. FEES	HOURS BILLED	FEES SOUGHT
Documents Filed on Behalf of the Board	206	60 - 80	\$43,800 - \$58,400	80.60	\$58,838.00
Documents Filed on Behalf of the Board (Work Done in Puerto Rico)	206 (PR)	0 - 5	\$0 - \$3,650	0.00	\$0.00
Non-Board Court Filings	207	60 - 80	\$43,800 - \$58,400	63.90	\$46,647.00
Non-Board Court Filings (Work Done in Puerto Rico)	207 (PR)	0 - 5	\$0 - \$3,650	0.00	\$0.00
Stay Matters	208	100 - 120	\$73,000 - \$87,600	117.30	\$85,629.00
Stay Matters (Work Done in Puerto Rico)	208 (PR)	0 - 5	\$0 - \$3,650	0.00	\$0.00
Adversary Proceeding	209	0 - 5	\$0 - \$3,650	0.80	\$584.00
Adversary Proceeding (Work Done in Puerto Rico)	209 (PR)	0 - 5	\$0 - \$3,650	0.00	\$0.00
Analysis and Strategy	210	20 - 40	\$14,600 - \$29,200	42.10	\$30,733.00
Analysis and Strategy (Work Done in Puerto Rico)	210 (PR)	0 - 5	\$0 - \$3,650	0.00	\$0.00
Non-Working Travel Time	211	0 - 5	\$0 - \$3,650	0.00	\$0.00
Non-Working Travel Time (Work Done in Puerto Rico)	211 (PR)	0 - 5	\$0 - \$3,650	0.00	\$0.00
General Administration	212	5 - 10	\$3,650 - \$7,300	6.10	\$2,149.00
General Administration (Work Done in Puerto Rico)	212 (PR)	0 - 5	\$0 - \$3,650	0.00	\$0.00
Labor, Pension Matters	213	0 - 5	\$0 - \$3,650	0.00	\$0.00

PROJECT CATEGORY	TASK CODE	AUGUST		AUGUST	
		EST. HOURS	EST. FEES	HOURS BILLED	FEES SOUGHT
Labor, Pension Matters (Work Done in Puerto Rico)	213 (PR)	0 - 5	\$0 - \$3,650	0.00	\$0.00
Legal/ Regulatory Matters	214	0 - 5	\$0 - \$3,650	0.00	\$0.00
Legal/ Regulatory Matters (Work Done in Puerto Rico)	214 (PR)	0 - 5	\$0 - \$3,650	0.00	\$0.00
Plan of Adjustment and Disclosure Statement	215	0 - 5	\$0 - \$3,650	0.00	\$0.00
Plan of Adjustment and Disclosure Statement (Work Done in Puerto Rico)	215 (PR)	0 - 5	\$0 - \$3,650	0.00	\$0.00
Confirmation	216	0 - 5	\$0 - \$3,650	0.00	\$0.00
Confirmation (Work Done in Puerto Rico)	216 (PR)	0 - 5	\$0 - \$3,650	0.00	\$0.00
Tax	217	0 - 5	\$0 - \$3,650	0.00	\$0.00
Tax (Work Done in Puerto Rico)	217 (PR)	0 - 5	\$0 - \$3,650	0.00	\$0.00
Employment and Fee Applications	218	0 - 5	\$0 - \$3,650	1.10	\$803.00
Employment and Fee Applications (Work Done in Puerto Rico)	218 (PR)	0 - 5	\$0 - \$3,650	0.00	\$0.00
Appeal	219	0 - 5	\$0 - \$3,650	0.00	\$0.00
Appeal (Work Done in Puerto Rico)	219 (PR)	0 - 5	\$0 - \$3,650	0.00	\$0.00
TOTALS		355 - 650	\$259,150 - \$474,500	472.30	\$342,475.00

Exhibit D-3

Budget Plan for the Period of September 1, 2017 through September 30, 2017

PROJECT CATEGORY	TASK CODE	SEPTEMBER		SEPTEMBER	
		EST. HOURS	EST. FEES	HOURS BILLED	FEES SOUGHT
Tasks Relating to the Board, its Members, its Staff, its Advisors or its Consultants	201	0 - 5	\$0 - \$3,650	0.90	\$657.00
Tasks Relating to the Board, its Members, its Staff, its Advisors or its Consultants (Work Done in Puerto Rico)	201 (PR)	0 - 5	\$0 - \$3,650	0.00	\$0.00
Legal Research	202	40 - 60	\$29,200 - \$43,800	50.80	\$27,436.00
Legal Research (Work Done in Puerto Rico)	202 (PR)	0 - 5	\$0 - \$3,650	0.00	\$0.00
Hearings and other non-filed communications with the Court	203	0 - 5	\$0 - \$3,650	0.00	\$0.00
Hearings and other non-filed communications with the Court (Work Done in Puerto Rico)	203 (PR)	0 - 5	\$0 - \$3,650	0.00	\$0.00
Communications with Claimholders	204	20 - 40	\$14,600 - \$29,200	37.60	\$27,448.00
Communications with Claimholders (Work Done in Puerto Rico)	204 (PR)	0 - 5	\$0 - \$3,650	0.00	\$0.00
Communications with the Commonwealth, its Instrumentalities or Representatives of the Commonwealth or its Instrumentalities	205	20 - 40	\$14,600 - \$29,200	25.50	\$18,615.00
Communications with the Commonwealth, its Instrumentalities or Representatives of the Commonwealth or its Instrumentalities (Work Done in Puerto Rico)	205 (PR)	0 - 5	\$0 - \$3,650	0.00	\$0.00

PROJECT CATEGORY	TASK CODE	SEPTEMBER		SEPTEMBER	
		EST. HOURS	EST. FEES	HOURS BILLED	FEES SOUGHT
Documents Filed on Behalf of the Board	206	200 - 250	\$146,000 - \$182,500	216.80	\$157,928.00
Documents Filed on Behalf of the Board (Work Done in Puerto Rico)	206 (PR)	0 - 5	\$0 - \$3,650	0.00	\$0.00
Non-Board Court Filings	207	10 - 20	\$7,300 - \$14,600	19.90	\$14,527.00
Non-Board Court Filings (Work Done in Puerto Rico)	207 (PR)	0 - 5	\$0 - \$3,650	0.00	\$0.00
Stay Matters	208	5 - 10	\$3,650 - \$7,300	8.20	\$5,986.00
Stay Matters (Work Done in Puerto Rico)	208 (PR)	0 - 5	\$0 - \$3,650	0.00	\$0.00
Adversary Proceeding	209	5 - 10	\$3,650 - \$7,300	9.30	\$6,789.00
Adversary Proceeding (Work Done in Puerto Rico)	209 (PR)	0 - 5	\$0 - \$3,650	0.00	\$0.00
Analysis and Strategy	210	20 - 40	\$14,600 - \$29,200	37.70	\$27,521.00
Analysis and Strategy (Work Done in Puerto Rico)	210 (PR)	0 - 5	\$0 - \$3,650	0.00	\$0.00
Non-Working Travel Time	211	0 - 5	\$0 - \$3,650	0.00	\$0.00
Non-Working Travel Time (Work Done in Puerto Rico)	211 (PR)	0 - 5	\$0 - \$3,650	0.00	\$0.00
General Administration	212	5 - 10	\$3,650 - \$7,300	7.30	\$1,969.00
General Administration (Work Done in Puerto Rico)	212 (PR)	0 - 5	\$0 - \$3,650	0.00	\$0.00

PROJECT CATEGORY	TASK CODE	SEPTEMBER		SEPTEMBER	
		EST. HOURS	EST. FEES	HOURS BILLED	FEES SOUGHT
Labor, Pension Matters	213	0 - 5	\$0 - \$3,650	0.00	\$0.00
Labor, Pension Matters (Work Done in Puerto Rico)	213 (PR)	0 - 5	\$0 - \$3,650	0.00	\$0.00
Legal/ Regulatory Matters	214	0 - 5	\$0 - \$3,650	0.00	\$0.00
Legal/ Regulatory Matters (Work Done in Puerto Rico)	214 (PR)	0 - 5	\$0 - \$3,650	0.00	\$0.00
Plan of Adjustment and Disclosure Statement	215	0 - 5	\$0 - \$3,650	20.40	\$13,644.00
Plan of Adjustment and Disclosure Statement (Work Done in Puerto Rico)	215 (PR)	0 - 5	\$0 - \$3,650	0.00	\$0.00
Confirmation	216	0 - 5	\$0 - \$3,650	0.00	\$0.00
Confirmation (Work Done in Puerto Rico)	216 (PR)	0 - 5	\$0 - \$3,650	0.00	\$0.00
Tax	217	0 - 5	\$0 - \$3,650	0.00	\$0.00
Tax (Work Done in Puerto Rico)	217 (PR)	0 - 5	\$0 - \$3,650	0.00	\$0.00
Employment and Fee Applications	218	0 - 5	\$0 - \$3,650	0.50	\$125.00
Employment and Fee Applications (Work Done in Puerto Rico)	218 (PR)	0 - 5	\$0 - \$3,650	0.00	\$0.00
Appeal	219	0 - 5	\$0 - \$3,650	0.10	\$73.00
Appeal (Work Done in Puerto Rico)	219 (PR)	0 - 5	\$0 - \$3,650	0.00	\$0.00
TOTALS		325 - 625	\$237,250 - \$456,250	435.00	\$302,718.00

Exhibit D-4

Staffing Plan for the Compensation Period

Staffing Plan for the Compensation Period

Category of Timekeeper¹	Number of Timekeepers Expected to Work on The Matter During the Budget Period²	Average Hourly Rate
Partners	17	\$730
Senior Counsel	3	\$730
Associates	20	\$730
Law Clerks	2	\$250
Paraprofessionals	10	\$250

¹ Attorney Practice Groups: Bankruptcy (13); Tax (1); Labor & Employment (3); Litigation (20); Corporate (3).

² The chart reflects Proskauer's staffing plan for the designated period based on currently foreseeable activities. Actual staffing needs, including additional attorneys, may vary materially based on actual facts and circumstances arising in the designated period, including as a result of currently unanticipated disputes. The staffing plan currently includes attorneys from the Business Solutions, Governance, Restructuring & Bankruptcy Group (BSGR&B); Tax; Litigation; and Corporate practice groups. The expertise of attorneys from other specialized areas is likely to be required during the course of these PROMESA cases.